

PROPOSING AMENDMENT TO THE CONSTITUTION
AUTHORIZING THE LEGISLATURE TO ISSUE
BONDS TO RELIEVE UNEMPLOYMENT.

S. J. R. No. 30.]

SENATE JOINT RESOLUTION.

Proposing an amendment to Article 3 of the Constitution of the State of Texas to be known as Section 51a; providing that the Legislature may authorize by law the issuance and sale of bonds of the State of Texas, not to exceed the sum of Twenty Million (\$20,000,000.00) Dollars, bearing interest not to exceed Four and one-half ($4\frac{1}{2}\%$) per centum per annum, and to mature not to exceed Ten (10) years from their date, to be used for relieving the hardships of unemployment; providing for appropriations to pay said bonds and limiting the grant of power to two years from date of adoption; providing for submission of same to the qualified voters of the State; providing for the necessary proclamation and making an appropriation to defray the expenses of the proclamation, publication and election.

Be it resolved by the Legislature of the State of Texas:

SECTION 1. That Article 3 of the Constitution of the State of Texas be amended by adding thereto another section, Section 51a, which shall read as follows:

"Section 51a. The Legislature shall have power to authorize by law the issuance and sale of the bonds of the State of Texas, not to exceed the sum of Twenty Million (\$20,000,000.00) Dollars, bearing interest at a rate not to exceed Four and one-half ($4\frac{1}{2}\%$) per centum per annum; and payable serially or otherwise not more than Ten (10) years from their date, and said bonds shall be sold for not less than par and accrued interest and no form of commission shall be allowed in any transaction involving said bonds. The proceeds of the sale of such bonds to be used in furnishing relief and work relief to needy and distressed people and in relieving the hardships resulting from unemployment, but to be fairly distributed over the State and upon such terms and conditions as may be provided by law and the Legislature shall make such appropriations as are necessary to pay the interest and principal of such bonds as the same becomes due. The power hereby granted to the Legislature to issue bonds hereunder is expressly limited to the amount stated and to two years from and after the adoption of this grant of power by the people. Provided that the Legislature shall provide for the payment of the interest and redemption of any bonds issued under the terms hereof from some source other than a tax on real property and the indebtedness as evidenced by such bonds shall never become a charge against or lien upon any property, real or personal, within this State.

SEC. 2. The foregoing Constitutional amendment shall be submitted to the qualified voters of the State on the Twenty-sixth day of August, A. D. 1933, at which election all voters

favoring such proposed amendment shall write or have printed on their ballots the words, "For the amendment to the Constitution providing that the Legislature may authorize the issuance of bonds of the State of Texas, not to exceed Twenty Million (\$20,000,000.00) Dollars, for relieving the hardships of unemployment and for the necessary appropriations to pay said bonds"; Those voters opposing said amendment shall write or have printed on their ballots the words, "Against the amendment to the Constitution providing that the Legislature may authorize the issuance of bonds of the State of Texas, not to exceed Twenty Million (\$20,000,000.00) Dollars, for relieving the hardships of unemployment and for the necessary appropriations to pay said bonds."

SEC. 3. The Governor of the State of Texas is hereby directed to issue the necessary proclamation for said election and to have same published as required by the Constitution for amendments thereto.

SEC. 4. The sum of Five Thousand (\$5,000.00) Dollars or so much thereof as may be necessary, is hereby appropriated out of any funds in the Treasury of the State, not otherwise appropriated, to pay the expenses of such publication and election.

[NOTE.—S. J. R. No. 30 passed the Senate, May 3, 1933, by a vote of 22 yeas, 6 nays; Senate concurred in House amendments, May 15, 1933, by a vote of 23 yeas, 5 nays; passed the House, with amendments, May 12, 1933, by a vote of 114 yeas, 32 nays.]

Filed in the Department of State, May 15, 1933, with the Governor's signature.